



Bourkes

experience better



Case Studies



‘Best Offer By’ Campaign

Property address: 18 Burke Drive, Attadale

We decided to conduct a 4-week marketing campaign for this property. 3 weeks into the campaign, we received an offer with a condition that it be accepted within 24 hours.

We immediately texted and rang our database of interested buyers to see who else was interested in the property. We then conducted a final open home on the Saturday morning. As a result, four parties returned for a second viewing.

The original offer had been \$2,658,000. Subsequent offers were \$2,350,000 and \$2,600,000. The final offer was \$2,750,000. We went back to the original buyer to tell him about the other three offers and asked if he would like to raise his offer. He increased it to \$2,705,000.

The seller had been delighted to accept the original \$2,658,000 – but, in only five hours, we’d managed to increase her price by \$100,000. The seller accepted the \$2.75 million offer.

We achieved this by using a Best Offer By campaign and not disclosing the seller’s price expectation to buyers.



‘Best Offer By’ Campaign

Property address: 33 Hurlingham Rd South Perth

Bourkes appraised this property at ‘\$1.25 million to \$1.3 million’. We decided to start a 4-week “Best Offer By” campaign with a price guide of \$1.3 million.

The first offer came in on the 5th day of the campaign. A buyer said she could only afford \$1 million but really wanted to put an offer in. We allowed her to do that and, from that point, every other buyer who viewed the home was aware that at least one offer was on the table.

Another 5 offers came in during the campaign. By the closing date, we had six offers between \$1 Million and \$1.31 Million.

We informed each buyer about the other offers and the need to present their best offer, as the seller would only accept the offer with the best terms. We gave each buyer a chance to improve their offer – which they all did.

The winning offer was \$1.35 million, plus 12 months of free rent for the seller. This gave the seller time to purchase and move into their next home. This was the equivalent of \$1.39 million in value to the seller.



Off the plan sales

Mankara Development - Bickley Crescent, Manning

We first met Norma, a buyer, when she asked about a development that we were selling off the plan (i.e. buying a property that hasn't been built yet). At the time, she lived in a 3 bed, 2 bathroom home in Waterford and was looking to downsize.

We invited Norma in to chat about her options and developed a great relationship straight away. With off the plan sales, our relationship with our client is very important, as we're taking a long journey together – sometimes two to four years.

As an agent, we're a major part of their purchase, as there is no physical property for them to view. The information and details shared with the client goes hand in hand with the trust we build during this time. After many discussions about suitable options, Norma chose the perfect apartment for her, with a purchase price of \$549,000.

Norma is now enjoying the process of purchase planning – choosing colours and personalising her apartment to suit her style. Just like building a home, off the plan has different stages that we

discuss with her when we meet. For Norma, the ability to purchase with confidence has been key, as has having a long-term plan. We look forward to facilitating a smooth transition for her once the development is completed.

We've been there for Norma from start to finish. From selling her current home and helping her plan moving day, to handing over the keys to her new home and celebrating with a glass of



Auctions providing a little extra

Property address: 210 Coode Street, Como

Two agents were asked to appraise this property: a Bourkes agent and another. The other agent appraised the home at \$700,000 and didn't recommend an auction.

The Bourkes agent appraised the property at \$750,000 and recommended the auction method. The seller decided to go with our recommendation.

At the auction, there were three bidders and the property ultimately sold for \$785,000.

Property address: 18 Coode Street, South Perth

The owners of this property had asked Bourkes to appraise their property 10 times over 20 years.

When they decided to sell the home, we recommended an auction because of the unique location (opposite James Mitchell Oval with city views). We appraised the property at "above \$2.5 million."

At the auction, the auctioneer held over (paused) the bidding at around \$2.47 million, and we suggested to the owners that we announce the property as 'on the market'. The only downside of this strategy was that the property could've sold for \$2.47 at that point.

However, when we announced that the property was on the market, a flurry of bidding started and the property ultimately sold for \$3.2 million.



‘Holding over’ during an auction

Property address: 82 Davies Road, Nedlands

Bourkes held an auction for this property. At a point during the auction, bidding stalled and our auctioneer held the bidding at \$1.72 million.

The auctioneer then asked the highest bidder if they could improve their bid and they offered \$80,000 more. The property then sold at reserve price of \$1,800,000 .

During the auction, we held the bidding at \$1.08million and again at \$1.16 million.

We asked the higher reserve owner to let us to announce the property was “on the market,” which they did. Bidding improved immediately once bidders knew the property was going to be sold.

Ultimately, it sold for \$1.215 million. Both parties were delighted with the outcome.

Property address: 106 Hensman Street, South Perth

Bourkes appraised this property at \$1.15million and suggested that the owners go to auction to maximise their price. They agreed to this.

The two owners were family members and, unfortunately, the communication in their relationship had broken down. Therefore, before the auction, we received two different reserve prices: \$1.15million and \$1.175million.



Safe auction

Property address: 57B Lawler Street, South Perth

At Bourkes, we always strive for a ‘safe auction’ – meaning we never want to have a public failure at one of our auctions. If this failure is a possibility, we simply change the sale method and don’t do the auction.

We recommended an auction for this two-storey property when we first saw its unique character and architectural style – and when the seller told us they needed a sale within 30 days by way of an unconditional cash offer.

Unfortunately, after two weeks of marketing, only 15 groups of people had been through the home and we didn’t have any offers. The property had an inherent problem – parking for only one car – which was an issue for many prospective buyers. By this time, the sellers’ circumstances had also changed – they didn’t need an unconditional cash offer anymore. So we changed the method of sale from auction to a ‘from price’ strategy.

On the day the auction had been advertised for, only one person turned up asking about the auction. This told us that cancelling the auction had been the correct strategy.

We then received two offers on the property close to the asking price however the owners then decided not to sell . Their only cost was the marketing funds spent.

It was a safe outcome for the clients.



Retracting a counter offer

Property address: 89 The Esplanade, South Perth

A conjunctional sale occurs when a listing agent allows other agents to show the property to their buyers (in return for sharing the selling fee if they sell the house).

As the listing agent for this property, we were presented with an offer-through a conjuncting agent. We took this offer to the sellers, who decided to counter offer to the buyer.

However, when we were on our way to present this counter offer, we got a call – another agent had a written offer even higher than the counter offer we were ready to present! We rang the sellers so they could instruct us to retract their counter offer, and they agreed.

We then rang the first agent to tell them we had a competitive offer from another buyer, and that we'd retracted the counter offer.

Both buyers were told that they were bidding against each other and had one chance to give us their best bid.

The second buyer increased their offer again and bought the property. The final price was even better than the counter offer that the seller would've accepted!

Any offer or counter offer can be withdrawn at any time before it's been agreed in writing. Verbal agreement means nothing in real estate – all offers and acceptances must be in writing.



Subject sales and cash offers

Property address: 165 St Kilda Road, Rivervale

After we started selling this property, we received a good offer that was ‘subject to finance’, and we presented it to the seller.

At this point, the seller told us for the first time that they’d already offered on another home (subject to the sale of this home). Additionally, the agent for their new home had just told them that a cash offer had come in for it – so they had two working days to come up with a cash offer as well or lose the purchase.

We knew that by accepting a conditional offer on their current property and then going unconditional on the next property would put the seller in a precarious position. So we went back to all our buyers to find a cash buyer prepared to make an offer.

We found one cash buyer who wanted to offer a lower price. However, once we explained that we already had an offer in, they improved their offer.

The buyer with the ‘subject to finance’ offer couldn’t offer cash, so the sellers accepted the cash offer, which triggered their purchase on their next home.

And this all happened only a few hours before the other agent’s deadline!



Subject to finance auctions

Auctions don't necessarily have to require unconditional cash and a sizeable deposit. Recently, we auctioned a property in Aubin Grove, an area that's ideal for first home buyers. If we'd auctioned this property under these usual terms, none of the first home buyers would've been able to bid.

Instead, we held a 'subject to finance auction', which required buyers to have finance pre-approval before they could bid. On auction day, three parties bid and the seller achieved a price they were happy with.

The auction contract was subject to finance with a two working day cash clause. If a cash buyer arrived while the bidder was organising the finance, the bidder would have two working days to go unconditional (offer cash) or step away from the deal.

This 'subject to finance' arrangement gave the seller the best of both worlds: he had competition for the property and the possibility that he might get a cash offer too.



Deceased estates

Property address: 9/33 Conochie Crescent, Manning

Selling a deceased estate is always a challenging process for estate executors and beneficiaries. Bourkes was asked to sell this property while the son of the deceased owner was absent. We decided to arrange cleaning and touch-up painting for the unit while he was away.

The property was appraised in the high \$400,000s, and we listed it for \$489,000. Ultimately, that's the price we sold it for.

Our client was very happy with the result, saying:



"I wish to thank you for the very professional manner in which you and your team have taken the property at 33 Conchie Crescent to market. I was singularly impressed with the approach of (the sales consultant) who is very quick to see the market potential and advise of the best way to repair the property for sale. He quickly assessed the asking price which is probably the highest seen in this immediate vicinity and then proceeded within one week to present a client and conclude the deal. I will not hesitate in the future to have another property for sale to present it to you and your team."



Sales & property management – working as a team

Property address: 5/125 Fairway Nedlands

Bourkes was asked to be the listing agent for the sale of this apartment. At this time, the apartment had a tenant and was leased through another agent, who had 8 of the 10 units in the complex under their management.

An interested investor viewed the property and made an offer that was above the asking price. However, their offer was subject to a rental assessment, as they believed the current rent was too low. They needed a particular return on investment for the property to be a viable purchase.

Our business development manager worked with the sales representative to negotiate a 12-month lease with the current tenants at \$50 per week more than they'd been paying.

Once this was completed, the property sale went through. The seller was ecstatic with the price, and the buyer was ecstatic with the return on investment. Bourkes continues to manage the property to this day!



Painting to increase value

Property address: 4/127 Hensman Street, South Perth

Bourkes was asked to appraise this property and valued it at \$750,000 (as is). We suggested that the appraisal might increase to as high as \$780,000 if the seller painted the property throughout, which they decided to do.

As the seller had already moved out of the home, they were able to contract a painter to paint the property internally for \$6000. We then marketed the property at 'from \$799,000'.

We started by holding a VIP opening, using our extensive database to issue invitations via text and emails. Seven people attended this opening.

The original buyer re-inspected the property at a subsequent home open, and as the result of two offers, we sold the property for \$775,000 – after only 23 days of marketing!

The seller was very happy and told us:



“The service we received from everyone at Bourkes has been excellent!”



Going the extra mile

Property address: 2/18 Coolidge Street, Como

Alan Bourke had previously sold five homes on behalf of a seller, Mr Green. Recently, he asked us to represent him in selling his last property.

We priced the property and sold it within 14 days for an appropriate price.

George was elderly and, unfortunately, his health deteriorated between the sale and settlement. He asked us if we could sell the furniture in the house and get whatever money we could for it. We were happy to do this for him.

We sold some furniture on Gumtree and approached several charities about other furniture. The property was then empty and ready at the time of sale.

George was relieved to be able to leave the minor details to us and focus on his health.



Getting out of tricky situations

Property address: 11 Toorak Road Rivervale

Bourkes were asked to sell this property and found a buyer who was purchasing her first home. She just had to wait for her finance to be approved.

She got a building inspection done while waiting for finance approval, and was concerned by the negative inspection report she received. As a result, she withdrew her request for finance and declined to buy the property.

At that time, the market was trending downwards, so we wanted to resell the property as quickly as possible. But we knew we had to improve the property before offering it for sale again or it might fail another inspection.

We engaged roofing tradespeople to fix the errors in the build and then offered the home for sale again.

The home sold within two weeks of the original deal falling through!



Drone photography

Property address: 35 Stoneham Road, Attadale

This property was originally marketed by another agent. However, the agent received no offers in 90 days after spending \$5000 of the seller's money on marketing.

As a result, Bourkes was asked to take over the marketing of this property.

We analysed the previous agent's campaign and realised we should re-photograph the property to show the home's city and river views.

The back of the home provided these amazing views, but buyers didn't know this when they arrived at the property and looked at the signboard.

We decided to use a drone to capture these images and arranged drone photography of the property for only \$350.

Subsequently, the home sold for \$2.2 million in only 14 days.



A large sign for great views

Property address: 4 Garden Street, South Perth

We were asked to sell 4 new townhouses, each of which had great city and river views from the first floor.

Unfortunately, the buyer couldn't see these views when they arrived at the property, as housing blocked the views on ground level.

We suggested a large photo signboard to the client, which would show arriving people the city and river views. They agreed and we had the sign produced.

When the buyer arrived and saw the signboard, they said they hadn't known that the property had city views.

They inspected the property and subsequently bought it.



Repeat clients

In 1981, Alan Bourke sold a property to Mrs Scheltema – a home in Jubilee Street, South Perth. At the time, he joked to Anne that “if you sell 10 with us, you’ll get the 10th one for free.”

Anne has now bought and sold nine properties with Alan and is looking forward to the last sale being free – which Alan will be delighted to do after 40 years.

Anne isn’t our only repeat customer. Our Senior Sales Executive, Karen Firth, has sold 20 properties for Mr Ng over the last 20 years. It’s a wonderful honour to be trusted and chosen by clients multiple times as their agent of choice.

Taking over from another agent

Property address: 501/1 The Esplanade, Mount Pleasant

Bourkes was called in to appraise a property after another agent had completed a 90-day marketing campaign.

During that time, very few people had inspected the property and the seller had received no offers.

We analysed the previous campaign and believed that the asking price was correct, so we didn’t change the price. However, we did decide to introduce the property to our buyers via a VIP twilight opening campaign. This did the trick and, within 7 days, the property sold at the exact asking price.

Interestingly, no one on our database had never been contacted by the previous agent!



Teamwork

Property address: 2/39 Ednah Street, Como

Alan Bourke was asked to list this property by a previous client who was selling on behalf of his mother-in-law. During a sales meeting, a member of our sales team revealed he had a seller – who had just sold in Kensington – who was interested in buying such a property. We arranged a VIP private viewing, which resulted in the buyer purchasing the property within only seven days of it being listed for sale.

This teamwork saved the sellers around \$2000 in marketing fees and achieved an excellent result for everyone involved.



Bourkes Magazine

Property address: 52 Arlington Avenue, South Perth

While opening this property for inspection, we encountered a very flustered buyer. This person had just seen the property in our Bourkes magazine, which she was reading in a coffee shop on Angelo Street, South Perth. She had checked the Bourkes website on her phone and found that the property was open for inspection at that moment!

Immediately, she jumped in the car and drove the five minutes to the property, just in time to inspect it. She loved the property and, subsequently, bought it – all thanks to Bourkes magazine!



Letterbox drops

Property address: 9/51 Mill Point Road, South Perth

As part of this property's marketing campaign, we decided to distribute 2000 'Just Listed', DL-sized cards in the City of South Perth area.

Only three kilometres away, a man in Sandgate Street got one of these cards in his letterbox and decided to inspect the property. He felt it was perfect for him and bought it.

Distributing cards to tell local residents about a new listing often works as a sale method because they already love the area.

Many want to relocate within their own suburb!



Cleaning and gardening work

Property address: 7 Kirkdale Turn, Kinross

The owner of this property had passed away and his daughter gave us a call soon after through her solicitor. We were told that she wanted to sell the property, but it was a mess and she didn't know what to do.

Other agents had appraised the property at 'around \$360,000'.

We sent our handyman in to clean up the house and garden to make it more appealing to buyers. This work cost around \$6000. After five weeks of work, we took the property to market. We were thrilled when it received multiple offers and then sold quickly for \$405,000.

So spending \$6000 made them \$45,000!



Resurveying the title

Property address: 109A Gardner Street, Como

Originally, this property was a two-bedroom villa on a demarcated strata lot of 380m². A demarcated strata lot shows the building area of the villa and the land area. Some call it a built strata lot.

The value of the unit was \$380,000. We approached the other two neighbours and suggested that there was more value in having the title resurveyed into three survey strata lots . Both agreed to the plan.

A survey strata lot just shows the land and not the building. This allows much more freedom for buyers as they just have to deal with the planning department of the Council not the other neighbours.

The surveyor was contracted to convert the title from a 'built strata' to a 'survey strata lot' at a cost of around \$6500. This cost was divided 3 ways.

With the new title, the land was shown but the improvements on it were not. The property then became 380m² of land with a two-bedroom villa temporarily attached to it.

The land was sold for \$500,000 and a two-storey home was built on it, which subsequently sold for \$1.3 million.

This shows the extra value that can be gained by resurveying a title and replacing a two-bedroom villa with a new two-storey home.



Never give up

Property address: 16 King Street, Kensington

This modern, two-storey home sat on the market with another agent for 280 days. At this point, the former agent withdrew the home from sale.

On 6 March 2020, Bourkes started a marketing campaign for this property, with an asking price in the \$1.3 million range.

Six months later, on 1 September, we reduced the price to “from \$1.249 million.”

On 21 October 2020, we received our first offer of \$1.08 million. Then, on 21 November 2020, we received an offer for \$1.2 million. We were getting closer to the target.

Finally, on 2 February 2021, the property sold for \$1.25 million.

The reality is that the property had been overpriced for two years. But the sellers hung in there and never gave up. Ultimately, they were very happy with the result.





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